finance

```
     04jul10 15:30:14 User233765 Session D209.3
          $30.06    22.946 DialUnits File20
  $30.06  Estimated cost File20
          $4.37     0.715 DialUnits File624
   $4.37  Estimated cost File624
          $18.61    3.176 DialUnits File621
  $18.61  Estimated cost File621
          $17.30    2.952 DialUnits File636
  $17.30  Estimated cost File636
          $2.56     2.353 DialUnits File613
   $2.56  Estimated cost File613
          $0.33     0.306 DialUnits File634
   $0.33  Estimated cost File634
          $0.50     0.457 DialUnits File813
   $0.50  Estimated cost File813
          OneSearch, 7 files, 32.905 DialUnits FileOS
   $4.82  INTERNET
  $78.55  Estimated cost this search
 $244.63  Estimated total session cost  57.657 DialUnits

SYSTEM:OS  - DIALOG OneSearch
  File 608:MCT Information Svc. 1992-2010/Jul 04
         (c) 2010 MCT Information Svc.
  File 625:American Banker Publications 1981-2008/Jun 26
         (c) 2008 American Banker
*File 625: This file no longer updates.
Use Newsroom for current records.
  File 268:Banking Info Source 1981-2010/Jun W3
         (c) 2010 ProQuest Info&Learning
  File 626:Bond Buyer Full Text 1981-2008/Jul 07
         (c) 2008 Bond Buyer
*File 626: This file no longer updates.
Use NewsRoom for current records.
  File 267:Finance & Banking Newsletters 2008/Sep 29
         (c) 2008 Dialog
*File 267: no longer updates. Please see
File 268 or NewsRoom for current content.

      Set  Items  Description
      ---  -----  -----------
```

? s (quote and order) (25n) ((bid and ask) () information) (25n)
((concentric (5n) bands (10n) (size or dimension))

```
>>>Unmatched parentheses
```

? s (quote and order) and ((bid and ask) (10n) (information or data))

Processing

```
608: MCT Information Svc._1992-2010/Jul 04
         221067  BID
         431530  ASK
```

```
   299034  DATA
  6455413  INFORMATION
      640  (BID AND ASK)(10N)(INFORMATION OR DATA)
    28748  QUOTE
   534009  ORDER
        5  (QUOTE AND ORDER) AND ((BID AND ASK) (10N) (INFORMATION
          OR DATA))

625: American Banker Publications_1981-2008/Jun 26
     8455  ASK
    11070  BID
    42909  INFORMATION
    41218  DATA
       32  (BID AND ASK)(10N)(INFORMATION OR DATA)
     1054  QUOTE
    21921  ORDER
        0  (QUOTE AND ORDER) AND ((BID AND ASK) (10N) (INFORMATION
          OR DATA))

268: Banking Info Source_1981-2010/Jun W3
     7750  BID
    13321  ASK
    60592  DATA
    64968  INFORMATION
       42  (BID AND ASK)(10N)(INFORMATION OR DATA)
     1383  QUOTE
    26817  ORDER
        4  (QUOTE AND ORDER) AND ((BID AND ASK) (10N) (INFORMATION
          OR DATA))

626: Bond Buyer Full Text_1981-2008/Jul 07
     6341  ASK
    30499  BID
    25426  INFORMATION
    36941  DATA
       30  (BID AND ASK)(10N)(INFORMATION OR DATA)
      502  QUOTE
    21562  ORDER
        0  (QUOTE AND ORDER) AND ((BID AND ASK) (10N) (INFORMATION
          OR DATA))

267: Finance & Banking Newsletters_2008/Sep 29
     5223  ASK
     8237  BID
    22225  DATA
    25712  INFORMATION
       29  (BID AND ASK)(10N)(INFORMATION OR DATA)
     1204  QUOTE
    15426  ORDER
        6  (QUOTE AND ORDER) AND ((BID AND ASK) (10N) (INFORMATION
          OR DATA))

TOTAL: FILES 608,625,268 and ...
    32891  QUOTE
   619735  ORDER
   278623  BID
   464870  ASK
  6614428  INFORMATION
   460010  DATA
      773  (BID AND ASK)(10N)(INFORMATION OR DATA)
S1     15  (QUOTE AND ORDER) AND ((BID AND ASK) (10N) (INFORMATION
          OR DATA))
```

? s (concentric or circular) (15n) (rings or bands)

```
608: MCT Information Svc._1992-2010/Jul 04
            759  CONCENTRIC
          10828  CIRCULAR
          33516  RINGS
          53516  BANDS
            154  (CONCENTRIC OR CIRCULAR) (15N) (RINGS OR BANDS)

625: American Banker Publications_1981-2008/Jun 26
            247  RINGS
            123  BANDS
             27  CONCENTRIC
            386  CIRCULAR
              2  (CONCENTRIC OR CIRCULAR) (15N) (RINGS OR BANDS)

268: Banking Info Source_1981-2010/Jun W3
             42  CONCENTRIC
            469  CIRCULAR
            519  RINGS
            260  BANDS
              4  (CONCENTRIC OR CIRCULAR) (15N) (RINGS OR BANDS)

626: Bond Buyer Full Text_1981-2008/Jul 07
             45  RINGS
             62  BANDS
              2  CONCENTRIC
            212  CIRCULAR
              0  (CONCENTRIC OR CIRCULAR) (15N) (RINGS OR BANDS)

267: Finance & Banking Newsletters_2008/Sep 29
             56  CONCENTRIC
            119  CIRCULAR
            239  RINGS
            105  BANDS
              1  (CONCENTRIC OR CIRCULAR) (15N) (RINGS OR BANDS)

TOTAL: FILES 608,625,268 and ...
            886  CONCENTRIC
          12014  CIRCULAR
          34566  RINGS
          54066  BANDS
     S2     161  (CONCENTRIC OR CIRCULAR) (15N) (RINGS OR BANDS)
```

? s (quote and order) and (bid and ask)

```
608: MCT Information Svc._1992-2010/Jul 04
          28748  QUOTE
         221067  BID
         431530  ASK
         534009  ORDER
             42  (QUOTE AND ORDER) AND (BID AND ASK)

625: American Banker Publications_1981-2008/Jun 26
           1054  QUOTE
```

```
            8455  ASK
           11070  BID
           21921  ORDER
               8  (QUOTE AND ORDER) AND (BID AND ASK)

268: Banking Info Source_1981-2010/Jun W3
            1383  QUOTE
            7750  BID
           13321  ASK
           26817  ORDER
              26  (QUOTE AND ORDER) AND (BID AND ASK)

626: Bond Buyer Full Text_1981-2008/Jul 07
             502  QUOTE
            6341  ASK
           21562  ORDER
           30499  BID
               4  (QUOTE AND ORDER) AND (BID AND ASK)

267: Finance & Banking Newsletters_2008/Sep 29
            1204  QUOTE
            5223  ASK
            8237  BID
           15426  ORDER
              56  (QUOTE AND ORDER) AND (BID AND ASK)

TOTAL: FILES 608,625,268 and ...
           32891  QUOTE
          619735  ORDER
          278623  BID
          464870  ASK
     S3    136  (QUOTE AND ORDER) AND (BID AND ASK)
```

? s au=almeida,c?

```
608: MCT Information Svc._1992-2010/Jul 04
               0  AU=ALMEIDA,C?

625: American Banker Publications_1981-2008/Jun 26
               0  AU=ALMEIDA,C?

268: Banking Info Source_1981-2010/Jun W3
               0  AU=ALMEIDA,C?

626: Bond Buyer Full Text_1981-2008/Jul 07
>>>Prefix "AU" is undefined
               0  AU=ALMEIDA,C?

267: Finance & Banking Newsletters_2008/Sep 29
               0  AU=ALMEIDA,C?

TOTAL: FILES 608,625,268 and ...
     S4    0  AU=ALMEIDA,C?
```

? s au=lussier, a?

```
608: MCT Information Svc._1992-2010/Jul 04
              0   AU=LUSSIER, A?

625: American Banker Publications_1981-2008/Jun 26
              0   AU=LUSSIER, A?

268: Banking Info Source_1981-2010/Jun W3
              0   AU=LUSSIER, A?

626: Bond Buyer Full Text_1981-2008/Jul 07
>>>Prefix "AU" is undefined
              0   AU=LUSSIER, A?

267: Finance & Banking Newsletters_2008/Sep 29
              0   AU=LUSSIER, A?

TOTAL: FILES 608,625,268 and ...
     S5   0   AU=LUSSIER, A?
```

? s au=logue,j?

```
608: MCT Information Svc._1992-2010/Jul 04
              0   AU=LOGUE,J?

625: American Banker Publications_1981-2008/Jun 26
              0   AU=LOGUE,J?

268: Banking Info Source_1981-2010/Jun W3
              0   AU=LOGUE,J?

626: Bond Buyer Full Text_1981-2008/Jul 07
>>>Prefix "AU" is undefined
              0   AU=LOGUE,J?

267: Finance & Banking Newsletters_2008/Sep 29
              0   AU=LOGUE,J?

TOTAL: FILES 608,625,268 and ...
     S6   0   AU=LOGUE,J?
```

? s au=faloni,d?

```
608: MCT Information Svc._1992-2010/Jul 04
              0   AU=FALONI,D?

625: American Banker Publications_1981-2008/Jun 26
              0   AU=FALONI,D?

268: Banking Info Source_1981-2010/Jun W3
              0   AU=FALONI,D?

626: Bond Buyer Full Text_1981-2008/Jul 07
>>>Prefix "AU" is undefined
              0   AU=FALONI,D?

267: Finance & Banking Newsletters_2008/Sep 29
```

```
          0  AU=FALONI,D?

TOTAL: FILES 608,625,268 and ...
     S7     0  AU=FALONI,D?
```

? s pd>20030129

```
Processing
Processing

608: MCT Information Svc._1992-2010/Jul 04
Processing
       7060893  PD>20030129

625: American Banker Publications_1981-2008/Jun 26
         45479  PD>20030129

268: Banking Info Source_1981-2010/Jun W3
        131859  PD>20030129

626: Bond Buyer Full Text_1981-2008/Jul 07
         61916  PD>20030129

267: Finance & Banking Newsletters_2008/Sep 29
         49169  PD>20030129

TOTAL: FILES 608,625,268 and ...
     S8 7349316  PD>20030129
```

? s market (10n) price (10n) (data or information)

```
Processing

608: MCT Information Svc._1992-2010/Jul 04
        649464  PRICE
        976640  MARKET
        299034  DATA
       6455413  INFORMATION
          2256  MARKET (10N) PRICE (10N) (DATA OR INFORMATION)

625: American Banker Publications_1981-2008/Jun 26
         39139  PRICE
         41218  DATA
         42909  INFORMATION
        109690  MARKET
           240  MARKET (10N) PRICE (10N) (DATA OR INFORMATION)

268: Banking Info Source_1981-2010/Jun W3
         31375  PRICE
         60592  DATA
         64968  INFORMATION
        139211  MARKET
           416  MARKET (10N) PRICE (10N) (DATA OR INFORMATION)

626: Bond Buyer Full Text_1981-2008/Jul 07
```

```
     48805  PRICE
     36941  DATA
     25426  INFORMATION
    120711  MARKET
       762  MARKET (10N) PRICE (10N) (DATA OR INFORMATION)

267: Finance & Banking Newsletters_2008/Sep 29
     34421  PRICE
     22225  DATA
     25712  INFORMATION
     78763  MARKET
       371  MARKET (10N) PRICE (10N) (DATA OR INFORMATION)

TOTAL: FILES 608,625,268 and ...
   1425015  MARKET
    803204  PRICE
    460010  DATA
   6614428  INFORMATION
 S9   4045  MARKET (10N) PRICE (10N) (DATA OR INFORMATION)
```

? s quote and order and bid and ask

```
608: MCT Information Svc._1992-2010/Jul 04
     28748  QUOTE
    221067  BID
    431530  ASK
    534009  ORDER
        42  QUOTE AND ORDER AND BID AND ASK

625: American Banker Publications_1981-2008/Jun 26
      1054  QUOTE
      8455  ASK
     11070  BID
     21921  ORDER
         8  QUOTE AND ORDER AND BID AND ASK

268: Banking Info Source_1981-2010/Jun W3
      1383  QUOTE
      7750  BID
     13321  ASK
     26817  ORDER
        26  QUOTE AND ORDER AND BID AND ASK

626: Bond Buyer Full Text_1981-2008/Jul 07
       502  QUOTE
      6341  ASK
     21562  ORDER
     30499  BID
         4  QUOTE AND ORDER AND BID AND ASK

267: Finance & Banking Newsletters_2008/Sep 29
      1204  QUOTE
      5223  ASK
      8237  BID
     15426  ORDER
        56  QUOTE AND ORDER AND BID AND ASK

TOTAL: FILES 608,625,268 and ...
     32891  QUOTE
```

```
       619735   ORDER
       278623   BID
       464870   ASK
  S10      136   QUOTE AND ORDER AND BID AND ASK
```

? s (band or bands or ring or rings) and s11

```
>>>"S11" does not exist

608: MCT Information Svc._1992-2010/Jul 04
               0   S11
           53516   BANDS
           85232   RING
          168893   BAND
           33516   RINGS
               0   (BAND OR BANDS OR RING OR RINGS) AND S11

625: American Banker Publications_1981-2008/Jun 26
               0   S11
             886   RING
             123   BANDS
             769   BAND
             247   RINGS
               0   (BAND OR BANDS OR RING OR RINGS) AND S11

268: Banking Info Source_1981-2010/Jun W3
               0   S11
            1182   BAND
             260   BANDS
            1323   RING
             519   RINGS
               0   (BAND OR BANDS OR RING OR RINGS) AND S11

626: Bond Buyer Full Text_1981-2008/Jul 07
               0   S11
              62   BANDS
             296   RING
             631   BAND
              45   RINGS
               0   (BAND OR BANDS OR RING OR RINGS) AND S11

267: Finance & Banking Newsletters_2008/Sep 29
               0   S11
             671   BAND
             105   BANDS
             682   RING
             239   RINGS
               0   (BAND OR BANDS OR RING OR RINGS) AND S11

TOTAL: FILES 608,625,268 and ...
          172146   BAND
           54066   BANDS
           88419   RING
           34566   RINGS
               0   S11
  S11          0   (BAND OR BANDS OR RING OR RINGS) AND S11
```

? **s s12 and s10**


```
>>>"S12" does not exist

608: MCT Information Svc._1992-2010/Jul 04
               0  S12
              42  S10
               0  S12 AND S10

625: American Banker Publications_1981-2008/Jun 26
               0  S12
               8  S10
               0  S12 AND S10

268: Banking Info Source_1981-2010/Jun W3
               0  S12
              26  S10
               0  S12 AND S10

626: Bond Buyer Full Text_1981-2008/Jul 07
               0  S12
               4  S10
               0  S12 AND S10

267: Finance & Banking Newsletters_2008/Sep 29
               0  S12
              56  S10
               0  S12 AND S10

TOTAL: FILES 608,625,268 and ...
               0  S12
             136  S10
     S12       0  S12 AND S10
```


? **ds**


```
Set    File    Items    Description
       608        5
       625        0
       268        4
       626        0
       267        6
S1               15    (QUOTE AND ORDER) AND ((BID AND ASK) (10N) (INFORMAT-
                      ION OR DATA))
       608      154
       625        2
       268        4
       626        0
       267        1
S2              161    (CONCENTRIC OR CIRCULAR) (15N) (RINGS OR BANDS)
       608       42
       625        8
       268       26
       626        4
       267       56
S3              136    (QUOTE AND ORDER) AND (BID AND ASK)
       608        0
       625        0
```

```
        268          0
        626          0
        267          0
S4                   0    AU=ALMEIDA,C?
        608          0
        625          0
        268          0
        626          0
        267          0
S5                   0    AU=LUSSIER, A?
        608          0
        625          0
        268          0
        626          0
        267          0
S6                   0    AU=LOGUE,J?
        608          0
        625          0
        268          0
        626          0
        267          0
S7                   0    AU=FALONI,D?
        608    7060893
        625      45479
        268     131859
        626      61916
        267      49169
S8              7349316   PD>20030129
        608       2256
        625        240
        268        416
        626        762
        267        371
S9                 4045   MARKET (10N) PRICE (10N) (DATA OR INFORMATION)
        608         42
        625          8
        268         26
        626          4
        267         56
S10               136     QUOTE AND ORDER AND BID AND ASK
        608          0
        625          0
        268          0
        626          0
        267          0
S11                  0    (BAND OR BANDS OR RING OR RINGS) AND S11
        608          0
        625          0
        268          0
        626          0
        267          0
S12                  0    S12 AND S10
```

? s (band or bands or ring or rings) and s10

```
608: MCT Information Svc._1992-2010/Jul 04
            42   S10
         53516   BANDS
         85232   RING
```

```
       168893  BAND
        33516  RINGS
            3  (BAND OR BANDS OR RING OR RINGS) AND S10


625: American Banker Publications_1981-2008/Jun 26
            8  S10
          886  RING
          123  BANDS
          769  BAND
          247  RINGS
            1  (BAND OR BANDS OR RING OR RINGS) AND S10


268: Banking Info Source_1981-2010/Jun W3
           26  S10
         1182  BAND
          260  BANDS
         1323  RING
          519  RINGS
            6  (BAND OR BANDS OR RING OR RINGS) AND S10


626: Bond Buyer Full Text_1981-2008/Jul 07
            4  S10
           62  BANDS
          296  RING
          631  BAND
           45  RINGS
            0  (BAND OR BANDS OR RING OR RINGS) AND S10


267: Finance & Banking Newsletters_2008/Sep 29
           56  S10
          671  BAND
          105  BANDS
          682  RING
          239  RINGS
            1  (BAND OR BANDS OR RING OR RINGS) AND S10


TOTAL: FILES 608,625,268 and ...
       172146  BAND
        54066  BANDS
        88419  RING
        34566  RINGS
          136  S10
  S13     11  (BAND OR BANDS OR RING OR RINGS) AND S10
```

? s s13 and s9

```
608: MCT Information Svc._1992-2010/Jul 04
            3  S13
         2256  S9
            0  S13 AND S9


625: American Banker Publications_1981-2008/Jun 26
            1  S13
          240  S9
            0  S13 AND S9


268: Banking Info Source_1981-2010/Jun W3
            6  S13
          416  S9
```

```
              0  S13 AND S9

626: Bond Buyer Full Text_1981-2008/Jul 07
              0  S13
            762  S9
              0  S13 AND S9

267: Finance & Banking Newsletters_2008/Sep 29
              1  S13
            371  S9
              0  S13 AND S9

TOTAL: FILES 608,625,268 and ...
             11  S13
           4045  S9
    S14       0  S13 AND S9
```

? t s13/6,k/all

13/6,K/1 (Item 1 from file: 608)
DIALOG(R)File 608: MCT Information Svc.
(c) 2010 MCT Information Svc. All rights reserved.

08826749 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
From high street to hedge fund

March 10, 2007
Word Count: 6024

Lead Paragraph:

Text:

```
...to a family friend who wants to invest money in the business, it has to
ask the permission of the shareholders (that is, the director) at
the annual general meeting or...

...want to buy another company; or it may just want to expand its business
in order to grow to the appropriate size for a stock market
flotation, that is the first...listing on either the Aim or Plus Market?
Sadly, the company's owner cannot just ring up and say "let me in".
There are well-established processes for both markets that...

...investor or a major pension fund. It is extremely unlikely, however,
that the stockbroker's order book has a perfectly matched flow of
buyers and sellers. This is where a market...

...is a financial institution that is ready at every second of the trading
day to quote a firm price to either buy (offer) or sell (bid)
shares. A market maker will purchase the shares that the stockbroker has to
sell, even...
```

13/6,K/2 (Item 2 from file: 608)
DIALOG(R)File 608: MCT Information Svc.

07202803 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
Online Search Engine Google Raises Concerns over Ease of Finding Personal Data

February 02, 2003
Word Count: 5844

Lead Paragraph:

Text:

...say nothing?
      Michael has felt it both ways. He first learned about the new Web
order in 1999, early on in Google's life, when a woman he had just
begun...
...consider what you have to say about it," Michael says. "But if they
don't **ask**, that means they've made up their minds."
      Yet he finds it hard to blame...Google cafe.
      In just a couple of years, the operation has blown past its garage-
band days. An infusion of $25 million from two high-powered venture
capitalist firms in 1999...

...while still a client, is so nervous about Google's growth that it
launched a **bid** in December for Inktomi.)
      Google now occupies three tan buildings spread across a bland office
...

...if to say: "I'm going to make this simple for you." Employees tend to
quote the founders liberally, saying things like, "As Sergey said at
our holiday party, we have...uncovering new corners of the Web, simply
works better. That has propelled its meteoric rise.
      Ask people in the industry how Google was able to outdistance
the competition, and they say...

...assumed it was me, it would make you freak out, but you should stop and
ask."
      Amanda decided it was pointless to argue with him. "By the time
somebody's convinced...judge gets a call from the cops late one Saturday
night seeking an emergency restraining **order**, he would be able to
call up the accused's complete court record from home...parties will have
more power than others in the Internet democracy governing Google Nation.
      I **ask** Brin if there is anything about him a Google search turns
up that he wishes...next generation is going to be asking the same
questions of Web leaders that we **ask** of television's pioneers: Why
didn't anyone take the time to save the early...

...work being done by the obscure Internet Archive and the mainstream
Google in helping us **order** and preserve our online lives may prove
vital to future generations. The irreversible course we...

13/6,K/3 (Item 3 from file: 608)
DIALOG(R)File 608: MCT Information Svc.

07046171 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
Washington State Taxpayers Take Chance with Company Contracted to Help Jobless

March 18, 2002
Word Count: 6506

Lead Paragraph:

Text:

```
...money on solid cherry wood desks, leather couches, stage lighting for
the company's house band and a $48,000 custom-made lighthouse in the
shape of the company's logo...100 percent credit on its state business and
occupation tax. Locke also said he would ask for a $1,000 tax credit
for every software manufacturing or software programming job created...The
PDA pitched in $10,000 for the party, where the Hoquiam High School
marching band played as partygoers toured the business park and
SafeHarbor's offices.
     Garrow, in an interview...240 people.
     But in its zeal to accommodate SafeHarbor, the PDA board skirted state
public bid law on two occasions and failed to control costs,
according to records obtained by The...

...As a result, the PDA embarked on a plan that again avoided the lengthy
public bid process. SafeHarbor owed more than $300,000 in back rent
when the PDA agreed to...

...the lowest price or that all vendors were provided an equal opportunity
to submit a quote on the public projects," the draft audit states.
     Garrow said the deal was basically a...was to do the things we did,
the deferments and those kinds of things in order to bridge until
SafeHarbor became financially stronger. That is more prudent than killing
the organization...
```

13/6,K/4 (Item 1 from file: 625)
DIALOG(R)File 625: American Banker Publications

0030021
A Prudential Approach to Financial Marketing

July 11, 1984, Wednesday

Text:

```
...training to make it understood.
```

Certainly the comfort we've derived in the past from **order** and control has been seriously eroded. The rules of the game have been changed, the...

...leapfrogging." States are even competing to see who can offer the least regulation in a **bid** to entice employers and dollars inside their borders. Federal agencies are clearly becoming schizophrenic as...

...live in. On front stage, against this improbable backdrop, we are charged with the tall **order** of not only participating in this unlikely joust, but with carefully planning to make sure...major financial decisions involving their future, then we have a chance to capture the golden **ring** from the financial services merry-go-round.

Embracing the concept of total financial planning has...we use. We pay for virtually everything, including the installation and maintenance of the latest **quote**, market, and client information systems, telephone service, facsimile transmission equipment, and the like. To make...

...more comfortable with the arrangement, they can cancel the alliance on 30 days notice and **ask** us to leave. We also agree not to continue to deal with their depositors should...

...the changing financial services industry shall take.

It seems fitting here to close with another **quote** from "Alice's Adventures in Wonderland." Do you remember the Cheshire Cat who she met...

13/6,K/5 (Item 1 from file: 268)
DIALOG(R)File 268: Banking Info Source
(c) 2010 ProQuest Info&Learning. All rights reserved.

00466446 661578221 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
Battle of the black boxes;

Jun 2004
Word Count: 4,700
ARTICLE REFERENCE NUMBER:

...BofA's clients have to phone one of the bank's traders to get a **quote** on a principal block deal; soon they will be able simply to pull up a...

...committing capital for the firm's own account rather than to execute a customer's **order**).

The majority of institutional trades today are already executed in so-called low-touch fashion...
...stocks. The firm's Advanced Execution Services unit processes fully 40 percent of its equity **order** flow -- and it is staffed not by traders but by computer scientists, mathematicians and a...

...than just beefier margins. Firms that can't keep pace with technology will forfeit institutional **order** flow -- and that could jeopardize their standing in the industry. Money managers are under intense...

...these systems get smarter and smarter, to use them for a bigger portion of our **order** flow."

15

   Brian Fagen, a Morgan Stanley managing director who works with
institutional clients to maximize...

...6 trillion in stocks and account for the vast bulk of stock market
volume. Their **order** flow in and of itself may not be particularly
remunerative for firms, but it helps...

...issues and give corporate clients important feedback about how their
shares trade. No less important, **order** flow gives proprietary
traders a wealth of data about the stock market's direction so...

...those positions over time to avoid losses, or even to reap gains.
   But the old **order** has been turned upside down. Market-structure
reforms intended to help investors ended up fragmenting...
...Securities and Exchange Commission, responding to a price-fixing scandal
involving Nasdaq market makers, passed **order**-handling rules that
effectively encouraged the migration of quotes from Wall Street brokerages
to electronic exchanges. Soon the ECNs were executing roughly half of
Nasdaq's volume. **Bid-ask** spreads shrank, shriveling further
in 2001 when Wall Street, under pressure from Congress, began quoting...

...of the new electronic tools, and the first to be implemented by
brokerages, is "smart **order**-routing" technology. Smart routers are
powered by relatively simple algorithms that scan the various exchanges...

...to Passport through software provided by Morgan Stanley or through a
connection with their own **order**-management software. Institutions
can use Passport to access Morgan Stanley's smart router or to...

...s the difference between the result a trader could get upon immediately
executing a large **order** at the prevailing price and the actual
result achieved over the time it takes to...

...block. In the old days it was impossible to pursue such strategies
without handing the **order** over to a human being.
   But Morgan Stanley also gives Passport's technology to its...

...to help the firm's traders cope with the fragmenting effects of the 1996
SEC **order**-handling rules. Whereas once a single trader would handle
ten to 15 stocks, now he...

...he says, as the number of shares to buy on a 200,000-share customer
order is reduced by 500 on the busily flickering, flat-panel screen.
"It's entirely automated...

...next several hours, CSFB's algorithms will execute more and more pieces
of that large **order** until it's completely filled, hewing to a
complex cost-minimizing strategy the client laid...

...evaluate the potential effectiveness of various algorithms before
choosing one with which to execute an **order**. The firm's 15-person
Goldman Sachs Algorithmic Trading group is constantly developing and
refining...

...this stock" is an example of a message Storyboard might display in a
client's **order** management system. "It's the kind of stuff that a
human sales trader might call...

...machines," says Deutsche Bank program trading head David Baker,
referring to the NYSE's designated **order** turnaround system for
routing trades to be executed. "They would take a bundle of individual
order tickets, held together by a rubber **band**, and manually

```
execute the trade around the floor."
     During the past five years, firms have...
```

13/6,K/6 (Item 2 from file: 268)
DIALOG(R)File 268: Banking Info Source

00424471 146502211 (USE FORMAT 7 OR 9 FOR FULLTEXT)
Panel discussion: Transparency in the practice of monetary policy

Jul/Aug 2002
Word Count: 8,277
ARTICLE REFERENCE NUMBER:

```
...accountable to government or parliament or the general public for their
stewardship of policy. In order for this accountability to be
effective, the oversight body must have sufficient information to evaluate
...of the policy interest rate increasingly transparent. In 1994, the Bank
established an operational target band of 50 basis points for the
overnight interest rate. Market participants recognized a change in...

...the Bank informed them of its intention to intervene at the new limits
of the band (using repos or reverse repos to enforce those limits).
In early 1996, the Bank began to issue a press release whenever there was a
change in the band, giving an explanation for the change. Shortly
thereafter, the Bank Rate (the rate charged by...

...on advances to participants in the payments system) was set at the top
of the band. 2 In 1999, the target rate was explicitly set as the
midpoint of the band. With the movement to fixed announcement dates
in late 2000, a press release was issued...

...in the policy rate.
     Communications
     The Bank now aims at an integrated communications strategy in
order to disseminate its key messages to the various target
audiences throughout the year. As noted...not have an explicit,
quantitative pre-agreed reaction function for every type of shock. To
quote John Vickers (1998, pp. 370-71):
     In situations of any complexity there is a tension...economy in recent
years, at least up until the last several quarters, one might reasonably
ask whether still greater transparency is necessary or even
desirable in U.S. monetary policy. I...upside tilt in the directive
     language should increase the probability that longterm rates will  be
bid upward in response. Consequently, immediate disclosure of the
tilt should enable long-term interest rate...
```

13/6,K/7 (Item 3 from file: 268)
DIALOG(R)File 268: Banking Info Source

00397055 69867999 (**USE FORMAT 7 OR 9 FOR FULLTEXT**)
Coase and the reform of securities markets / Discussion

Jun 2000
Word Count: 13,663
ARTICLE REFERENCE NUMBER:

...former Soviet Union. Rather than looking directly at the laws, she uses
a survey to **ask** local legal professionals what specific rules are in
place and how they are enforced. Her...Substantial evidence shows that in
moments of crisis, corporate groups prop up particular firms in
order to keep them going (Hoshi, Kashyap, and Scharfstein 1991).
    When investor protection is weak, Friedman...confidence in the U.S.
securities markets. Because it is impractical for individual investors to
band together to effectively protect their interests, the government
must step in and do so. Accordingly...a real-time basis. As a result,
investors have ready access to a "national best **bid** and offer"
(NBBO) and a consolidated transaction stream for each of the thousands of
equity...

...execute them until they had become marketable and therefore were
substantially equivalent to a market **order**. This effectively denied
an opportunity for individual investor limit orders to compete with dealer
quotations...

...discovery and transparency and the best execution of investor limit
orders, when it adopted the **Order** Handling Rules? Until then, the
NBBO for Nasdaq securities generally reflected only market maker quotations
...

...submitted by investors to market makers or submitted by market makers or
investors to limit **order** books of electronic communication networks
(ECNs), even when these orders would improve the NBBO. In...

...result of these practices, the NBBO disseminated to investors was not a
truly "national" best **bid** and offer. Under the two-tiered market
that had developed, it was retail investors who...

...The SEC also required market makers to publish their best displayed
prices either in their **quote** or through an ECN. The **Order**
Handling Rules had an immediate impact on the securities markets. The
spreads between bids and...

...trading volume to display publicly their "top-of-book" trading interest
in the consolidated national **quote** stream, regardless of whether
that interest is associated with a market maker. Alternative trading
systems...as U.S. GAAP or International Accounting Standards Committee
(IASC) accounting standards. In essence, in **order** to encourage
investors to commit capital to new enterprises, it may be necessary for
issuers...the country where a company is headquartered. A great deal of
caution is therefore in **order** when making the various inter-country
comparisons that are the raw material of so many...

...is not even feasible to pull out the Finnish operations from a global
firm in **order** to make such calculations. But it would be an
instructive exercise, and, despite the assumptions...activity exist, much
with direct or indirect bearing on "capital access" as broadly construed.
In **order** to determine the measures to be included in the CAI, we
asked: What sources of...Bulletin, January, pp. 1-29.
    Smith, Jeffrey W. Smith. 1998. "The Cross-Sectional Effects of
Order Handling Rules and 16ths on NASDAQ." National Association of

Securities Dealers, Working Paper 98-02...

13/6,K/8 (Item 4 from file: 268)
DIALOG(R)File 268: Banking Info Source

00388559 57317568 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
CP shows the way for direct issuance

Jul 2000
Word Count: 4,344
ARTICLE REFERENCE NUMBER:

...trading firms have had their fingers burned by losses on proprietary
positions taking in riskier **bands** since 1998, the concentration of
assets under management among fewer fund managers presents investors with
...

...I then issuers in turn start to worry that no investors will turn up and
bid For Internet auctions. Issuers want certainty of proceeds in
difficult markets and they certainly don...
...auctions? For big frequent issuers price discovery is reasonably
efficient. If the five lead banks **quote** an issuer a likely spread of
8obp over treasuries for a Large new issue, an...limits of what these might
produce. Bull says: "On the primary side, you have to **ask**: if you go
through a secure-password route are you really going to reach a...offering
of a $3 billion bond a ticket for $1,000 alongside a $240 million
order by a New York institution, and both pay the same commission."
     Market conditions may be...gives us a good sense of who is interested
in what so our salesmen can **ring** and say; \I see you've read
such-and-such a report, can we follow...

13/6,K/9 (Item 5 from file: 268)
DIALOG(R)File 268: Banking Info Source

00371848 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
Forbes Interactive Money Guide's best of the Web: The smart consumer

Fall 1999
Word Count: 06750
ARTICLE REFERENCE NUMBER:

...s all there, even, on some sites, virtual house tours.
     Whichever site you choose will **ask** you to name your desired
town and neighborhood. Tell your computer your rough price range...steps we
got the names of nearby affiliated dealers and their distance from home.
The **quote** came within 48 hours.
     The site includes some impressive features: "surround" videos of
various models...

...from 300 mag azines and newswires and access to Medline. Unique: The quality of the **"ask** an expert" feature. Type in any question on 25 diseases and health topics, and a...

...schools will give a detailed response. Netwellness answers generally in two to three days.
    BEST: **"Ask** an expert" feature.
    WORST: Clinical trial updates feature only Ohio universities.
    WEBMD
    www.webmd.com...backtrack quickly. Set up an account and Shopping.com will allow you to track your **order** by entering your email address.
    BEST: If you're not satisifed with your purchase, Shopping...
Priceline.com then looks for an airline to match your offer. Within an hour, your **bid** is either accepted or rejected. You can book as far ahead as six months but...are buying.
    BEST: The wide range of selection.
    WORST: Obscure titles are often on back **order**.
    EVERYCD
    www.everycd.com
    A panoply of extra services make this site best in its...

...its music catalog.
    BEST: The zany Rhino spirit.
    WORST: Most items are full price.
    ULTIMATE **BAND** LIST
    www.ubl.com
    A sleeper, with the richest mix of information of any site...

...the next day if a title's in stock (you find out immediately if you **order** by the toll-free telephone number).
    NETFLIX
    www.netflix.com
    The leading DVD rental site...of features. There is extensive coverage of the rGA tour, and you can purchase merchandise, **order** tournament tickets and even book a golf vacation.
    BEST: Instructional advice from the pros with...

...you can be connected to theater, classical music and opera, dance and other events. Also, **order** tickets. Site offers bios on the most influential artists.
    BEST: Wide selection of schedules.
    WORST...

13/6,K/10 (Item 6 from file: 268)
DIALOG(R)File 268: Banking Info Source
(c) 2010 ProQuest Info&Learning. All rights reserved.

00367197 **(USE FORMAT 7 OR 9 FOR FULLTEXT)**
Deadlock: Consumer transactions under revised Article 9

Winter 1999
Word Count: 17666
ARTICLE REFERENCE NUMBER:

...consumer advocates would have preferred codification of the "absolute bar" approach for consumer transactions. In **order** to challenge a

disposition as commercially unreasonable, the consumer must raise the issue
in litigation...

...Hazard Jr., ALI Director:
    Professor Jacob S. Ziegel (Canada): . . . the question I would like to
ask the drafters is this: Why did the drafters [referring to the
Reporters, who were seated...sumer debtor of producing evidence of the loss
caused by the delay in disposition in **order** to respond to a secured
creditor's prima facie case that no loss was caused...that it requires
greater specificity of description, for example describing a particular
investment account, in **order** to prevent debtors from inadvertently
encumbering certain property.87
    Revised Article 9 also addresses an...

...dealing with protests by debtors. For example, they might credit the
debtor not with a **bid**-in price but with the sale at wholesale that
typically follows, less expenses.100 The...

...debtor based on the disposition of the collateral; if the secured party
uses a depressed **bid**-in foreclosure sale price, the notice would
have to show that.
    The remedy for noncompliance...of the public sale.119 Some case law
allows debtors to challenge deficiencies based on **bid**-in prices by
permitting the debtor to prove that fair value was not obtained in...

...unrelated party would have realized.122 The section seems to invite
secured parties to make **bid**-in purchases of collateral at prices
that are low, so long as they are not...

...be deemed "significantly below" typical foreclosure price. The new
provision does not compare the low **bid**-in price to a wholesale
transaction actually made by the secured party shortly after the...proof of
loss" or "the inconvenience or nonfeasibility of otherwise obtaining an
adequate remedy," to **quote** Article 2's standards for whether
liquidated damages are punitive.164 Statutory damages compensate for...

...to oppose the final product. They also will encourage others not to
oppose it in **order** to hold creditors to their agreement not to seek
nonuniform amendments, such as to cut...in fifty states over the opposition
of a powerful interest group. See also Carlyle C. **Ring** Jr., The UCC
Process-Consensus and Balance, 28 Loy. L.A. L. REv. 1801, 1816...is
probably even less common than an action for a surplus.
    Footnote:
    '2Secured parties often **bid** in the collateral at a public sale
and then promptly make the real sale at...

...the debtor for the real sale price at wholesale, minus expenses, rather
than for the **bid**-in foreclosure sale price, but Revised Article 9
declined to codify this better business practice...

13/6,K/11 (Item 1 from file: 267)
DIALOG(R)File 267: Finance & Banking Newsletters

04582057
Nasdaq Market Makers Rescue Plan: When is a commission not a commission?
When firms facing downward pressure on spreads come up with something

that serves the same purpose.

August 1,2001

Word Count: 2384

Text:

...Nasdaq market has been forcibly reshaped along the lines of an agency market. Manning, the **order** handling rules, ECNs, decimalization, riskless principal trading, SuperSOES and SuperMontage are the primary driving forces...

...and-a-quarter cents, to one cent. Quoted spreads, or the difference between market maker **bid** and **ask** prices, have gone in the same direction. Competition has driven them down to a penny...

...for services rendered. But where the commission pays for agency representation of a customer's **order**, the commission-equivalent pays for capital commitment.
  "The commission-equivalent is a step along the...on his confirmation.
  For instance, if a dealer buys stock at $10.00, he will **ask** a buyer-customer to accept a fill at $10.05. If the customer accepts, his...

...tension between dealers and their customers when a trade is executed outside the National Best **Bid** or Offer (NBBO).
  Traders say this happens more frequently under decimalization and is the cause...

...I paid a price outside the market conditions at the time he gave me the **order**."
  Not Profitable
  Because spreads have declined to a penny from a teenie on many of...

...at prices several increments away from the NBBO. They cannot afford to buy at the **bid** and sell at the offer anymore.
  On a recent day in July, for example, Intel...
...to a customer for $30.42. He makes a nickel profit, but must fill the **order** four cents away from the best offer. That's four pennies too many for some on the buyside. Before decimalization the **quote** might be 30 3/8ths to 30 7/16ths. The dealer could charge seven-sixteenths...
stock sale and simultaneously sell it on a net basis to a buyer-institution.
  In **order** to charge a commission,' Nasdaq dealers must handle both sides of the trade on an...

...buyside either to pay commissions or not to call us, that our phones won't **ring**."
  It's also not called a commission because of sellside resistance. That could slow any...

...it cannot be confused with a commission and its connotations of zero risk and passive **order**-taking. "I do not want commissions,"
Parcesepe said. " ...He is worried that brokers who accumulate stock in their principal accounts while working his **order** will sell shares to others at a profit. Then they will replace those shares with...maker will still buy it down a dime and charge a nickel commission. "They'll **bid** you the same price and charge a nickel on top of that," groaned

```
the source...


? ds


Set    File    Items    Description
       608         5
       625         0
       268         4
       626         0
       267         6
S1              15    (QUOTE AND ORDER) AND ((BID AND ASK) (10N) (INFORMAT-
                      ION OR DATA))
       608       154
       625         2
       268         4
       626         0
       267         1
S2             161    (CONCENTRIC OR CIRCULAR) (15N) (RINGS OR BANDS)
       608        42
       625         8
       268        26
       626         4
       267        56
S3             136    (QUOTE AND ORDER) AND (BID AND ASK)
       608         0
       625         0
       268         0
       626         0
       267         0
S4               0    AU=ALMEIDA,C?
       608         0
       625         0
       268         0
       626         0
       267         0
S5               0    AU=LUSSIER, A?
       608         0
       625         0
       268         0
       626         0
       267         0
S6               0    AU=LOGUE,J?
       608         0
       625         0
       268         0
       626         0
       267         0
S7               0    AU=FALONI,D?
       608   7060893
       625     45479
       268    131859
       626     61916
       267     49169
S8           7349316  PD>20030129
       608      2256
```

```
        625      240
        268      416
        626      762
        267      371
S9               4045    MARKET (10N) PRICE (10N) (DATA OR INFORMATION)
        608      42
        625      8
        268      26
        626      4
        267      56
S10              136     QUOTE AND ORDER AND BID AND ASK
        608      0
        625      0
        268      0
        626      0
        267      0
S11              0       (BAND OR BANDS OR RING OR RINGS) AND S11
        608      0
        625      0
        268      0
        626      0
        267      0
S12              0       S12 AND S10
        608      3
        625      1
        268      6
        626      0
        267      1
S13              11      (BAND OR BANDS OR RING OR RINGS) AND S10
        608      0
        625      0
        268      0
        626      0
        267      0
S14              0       S13 AND S9
```